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PART--III-- Acts of Tripura Legislature.

GOVERNMENT OF TRIPURA
LAW DEPARTMENT
SECRETARIAT : AGARTALA

No. F.8(14)-Law/Leg-I/2018/_____ Dated, Agartala, the 17th December, 2018

NOTIFICATION

The following Act of the Tripura Legislative Assembly received the assent of the Governor of Tripura on the 14th December, 2018 and is hereby published for General information.

D.M.Jamatia
L.R. & Secretary, Law
Government of Tripura

The Tripura Act No.8 of 2018

THE TRIPURA COOPERATIVE SOCIETIES (FOURTH AMENDMENT) ACT, 2018

AN

ACT

to further amend The Tripura Cooperative Societies Act, 1974.

WHEREAS it is felt expedient to further amend the Tripura Cooperative Societies Act, 1974 with an object to make the procedure for supersession of the committee of the State Cooperative Bank and Cooperative credit structure society as per the tripartite agreement between Government of India, Government of Tripura and NABARD;

BE it enacted by the Tripura Legislative Assembly in the Sixty-ninth year of the Republic of India, as follows :-

1. **Short title and commencement**

   (i) This Bill may be called **the Tripura Cooperative Societies (Fourth Amendment) Act, 2018.**

   (ii) It shall come into force from the date of publication in the Tripura Gazette..

2. **Amendment of Section 74**

   Sub-section (7) of the Section 74 of the Principal Act shall be substituted with the following:-

   "The committee of a State Cooperative Bank shall be superseded only in consultation with Reserve Bank of India.

3. **Amendment of Section 156**

   Sub-section (2) of the Section 156 of the Principal Act shall be substituted with the following:-

   "No Cooperative Credit Structure Society shall be exempted from the application of the provisions of this Act without consultation with Reserve Bank of India or National Bank for Agriculture and Rural Development.

   "Explanation: The process of consultation may be completed within thirty days. The period of thirty days will be counted from the date on which the proposal is first sent to any office of RBI or NABARD. The views of the State Government after the period of consultation shall be final."

4. Repeal and Savings

(i) The Tripura Cooperative Societies (Fourth Amendment) Ordinance,2018(Tripura Ordinance number 5 of 2018) which was promulgated by the Governor on 15 October2018,is hereby repealed;

(ii) Notwithstanding such repeal, any notification or order issued or any action taken under the Ordinance so repealed shall be deemed to have been issued or taken under the corresponding provision of this Act.

D.M. JAMATIA
LR & SECY, LAW
GOVERNMENT OF TRIPURA